of and the specific time by which the same will be completed?

THE MINISTER OF STATE IN THE MINISTRY OF PERSONNEL, PUBLIC GRIEVANCES AND PENSIONS AND THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI R. JANARTHANAM): (a) to (c) RBI has informed that punishments have been imposed by the Management of Vysya Bank Ltd. on the officers found responsible for irregularities on the basis of investigations made by the bank.

Vysya Bank Ltd. is a private sector bank. It is niether feasible nor appropriate for the Government to involve itself in the Management functions of private sector banks. Reserve Bank of India (RBI) as a regulator ensures that the bank conforms to the regulatory framework. In cases having a bearing on the regulatory framework RBI takes appropriate action as the Regulator of the banking system.

Violation of RBI Regulations/Norms by officers of Vysya Bank Limited

1432. SHRI O. P. KOHLI: Will the Minister of FINANCE be pleased to state:

(a) whether the Government nad asked Reserve Bank of India in February/March, 1997 to ascertain if the officers and managers in various branches of Vysya Bank Limited had committed any violations of Reserve Bank of India regulations and norms of the bank itself;

(b) if so, whether Reserve Bank of India looked into the same and rendered its report; if so, the action taken by Government in the matter;

(c) whether the officers and managers have not yet been issued any chargesheets; if so, the reasons for the delay; and

(d) whether the management of the Bank is to follow the required law and not show bias against one and favour to others?

THE MINISTER OF STATE IN THE MINISTRY OF PERSONNEL, PUBLIC GRIEVANCES AND PENSIONS AND THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI R. JANARTHANAM): (a) No, Sir. However, the communications received from Members of Parliament and others pointing out the deficiencies in the functioning of private sector banks are forwarded to Reserve Bank of India (RBI) for such action as it considers appropriate having regard to the fact that RBI is a regulator of the banking industry in India. Vysya Bank Ltd. is a private sector bank and it is not feasible for Government to keep itself informed, of the operational and Management functions of such banks. RBI as the regulatory authority of the banking system has to satisfy itself that the Bank is complying with the regulatory requirements.

(b) RBI is not required to submit any report to Government in such matters.

(c) and (d) Vysya Bank Ltd. is a private sector bank and it is niether feasible nor desirable for the Government to involve itself in the management functions of the Bank. As a regulator, RBI ensures that the Bank conforms to the regulatory framework.

विदेशी निवेश को आकर्षित करने के लिए कदम

1433. **श्री जनेश्वर मिश्र:** क्या वित्त मंत्री यह बताने की कृपा करेंगे कि:

(क) क्या यह सच है कि हर तरह की छूट देने और आठ साल तक उदारीकरण की राह पर चलने के बाद भी सीधे पूंजी निवेश आमंत्रित करने वाले 10 देशों की सूची में भारत आखिरी देश है और इस मामले में अर्जेन्टीना, चिली और मलेशिया से भी पीछे है; और

(ख) सरकार सीधे पूंजी निवेश को और अधिक आकर्षित करने के लिए क्या कदम उठा रही है?

वित्त मंत्री (श्री यशवंत सिन्हा): (क) विश्व-निवेश रिपोर्ट—1997 के अनुसार 1997 में सर्वाधिक विदेशी प्रत्यक्ष निवेश का अन्तर्प्रवाह प्राप्त करने वाले विकासशील देशों की सूची में भारत का दसवां स्थान था जो अर्जेन्टीना, चिली तथा मलेशिया से पीछे है।